

## Message Text

LIMITED OFFICIAL USE

PAGE 01 CARACA 00385 111259Z

46

ACTION XMB-04

INFO OCT-01 ARA-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 PRS-01 /045 W

----- 000177

R 102115Z JAN 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 7237

LIMITED OFFICIAL USE CARACAS 0385

E.O. 11652: N/A

TAGS: EFIN, VE

SUBJ: DISCUSSION WITH VENEZUELAN INVESTMENT FUND PRESIDENT RE  
EXIM BANK

REF: CARACAS 12582

1. I TOOK ADVANTAGE OF APPOINTMENT ON JANUARY 9 WITH DR. CESAR MANDUCA, ACTING PRESIDENT OF THE VENEZUELAN INVESTMENT FUND, ON ANOTHER MATTER TO REVIEW THE BANK'S PROPOSAL FOR PARALLEL FINANCING, WHICH HAD BEEN DISCUSSED IN DETAIL WITH FUND PRESIDENT RANGEL ON DECEMBER 20. THE OCCASION WAS OPPORTUNE BECAUSE THE ANNOUNCEMENT OF DR. RANGEL'S RESIGNATION AHD APPEARED IN THE PRESS THAT MORNING.

2. MANDUCA CONFIRMED RANGEL'S RESIGNATION AND SAID THAT HE WAS TOTALLY UNAWARE OF RANGEL'S CONVERSATION WITH MR. MCCULLOUGH AND MR. AMBACH. HE POINTED OUT THAT DR. RANGEL'S PHYSICIAN HAD NOT PERMITTED HIM TO HOLD BUSINESS CONVERSATIONS SINCE HE SUFFERED HIS HEART ATTACK ON DECMEBER 22.

3. DR. MANDUCA WAS UNDER OBVIOUS PRESSURE TO TEND TO OTHER BUSINESS MATTERS, BUT I REVIEWED THE SUBJECT MATTER AS THOROUGHLY AS MY LIMITED TIME PERMITTED. DR. MANDUCA APPEARED SOMEWHAT SCEPTICAL THAT PARALLEL FINANCING OF THIS TYPE WOULD BE  
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 CARACA 00385 111259Z

APPROPRIATE FOR THE FUND, BUT MY ANSWERS TO A NUMBER OF QUESTIONS

HE RAISED APPEARED TO SATISFY HIM THAT THE PROPOSAL WAS  
WORTH SERIOUS EXAMINATION. HIS FINAL COMMENT WAS THAT EXAMINATION  
OF A SPECIFIC PROJECT PROPOSAL WOULD BE THE BEST POSSIBLE WAY FOR  
THE FUND TO MAKE A DECISION.

4. COMMENT: IN ORDER TO INFORM DR. MANDUCA MORE ADEQUATELY,  
I RECOMMEND THAT WE SEND HIM A LETTER DESCRIBING THE PROPOSAL IN  
GREATER DETAIL, SIGNED EITHER BY MR. CASEY OR AMBASSADOR MCCLINTOCK.  
THIS COULD BE SUBMITTED CONCURRENTLY WITH A SPECIFIC PROJECT  
PROPOSAL, IF IT IS AVAILABLE, OR WE COULD ASK FOR RECONFIRMATION  
OF THE FUND'S INTEREST IN PARALLEL FINANCING, AS STATED BY  
DR. RANGEL.  
MILLS

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEVELOPMENT BANKS, INVESTMENTS, PERSONNEL RESIGNATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 10 JAN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975CARACA00385  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750012-0087  
**From:** CARACAS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750163/aaaacddf.tel  
**Line Count:** 74  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 CARACAS 12582  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 12 SEP 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <12 SEP 2003 by izenbei0>; APPROVED <08 OCT 2003 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** DISCUSSION WITH VENEZUELAN INVESTMENT FUND PRESIDENT RE EXIM BANK  
**TAGS:** EFIN, VE, XMB  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006